



SENATOR HARRY REID, MAJORITY LEADER WORKING TO RESTORE FISCAL DISCIPLINE



Senator Harry Reid has a strong commitment to fiscal responsibility and an established track record of working to restore fiscal discipline to Washington. Senator Reid understands the serious long-term challenges facing the Federal government and has been an outspoken critic of policies that have led to a substantial increase in Federal debt over the past several years. He took the lead in a successful effort to put tough pay-as-you-go rules into law. He has supported establishment of a bipartisan commission to address the deficit. He helped push through budget resolutions that call for substantial reductions in our budget deficits. And he has worked to eliminate a variety of wasteful spending throughout the government.

Senator Reid Recently Wrote and Secured Approval of a Tough New Law to Block Legislation that Would Increase the Budget Deficit.

Senator Reid sponsored the statutory Pay As You Go Act, legislation to establish tough “pay as you go” (PAYGO) rules in law. Under Senator Reid’s recently-enacted law, if Congress overspends in the future, across-the-board cuts will be triggered automatically to make up the difference. A similar law was in place during the 1990’s and played a major role in a restoration of fiscal discipline that led to record budget surpluses. Unfortunately, the law was allowed to expire, which helps explain why the Federal government moved from record surpluses to record deficits. [Senate Vote 12, S.Amdt.3305 to H.J.Res.45, 1/28/10; Public Law 111-139]

Senator Reid Championed the Establishment of a Bipartisan Commission Aimed at Reducing the Deficit.

Senator Reid has supported and voted for legislation proposed by Senators Kent Conrad (D-ND) and Judd Gregg (R-NH) that would establish a bipartisan commission to develop recommendations for reducing the deficit. After the legislation was blocked, Senator Reid encouraged President Obama to establish a similar commission by executive order, and has pledged to do what he can to ensure that the commission’s recommendations will get a vote in the Senate. [Senate Vote 5, S.Amdt.3302 to H.J.Res.45, 1/26/10]

Senator Reid Ensured Passage of a Fiscally Disciplined Budget that Cut Spending and Called for a Two-Thirds Reduction in the Budget Deficit.

As Senate Majority Leader, Senator Reid was successful in securing adoption of a congressional budget that imposes strict limits on spending and cuts the budget deficit by about two-thirds, even while providing more than half a trillion dollars in tax

HIGHLIGHTS OF THE REID RECORD ON FISCAL DISCIPLINE

- ★ Senator Reid Recently Wrote and Secured Approval of a Tough New Law to Block Legislation that Would Increase the Budget Deficit
- ★ Senator Reid Championed the Establishment of a Bipartisan Commission Aimed at Reducing the Deficit
- ★ Senator Reid Ensured Passage of a Fiscally Disciplined Budget that Cut Spending and Called for a Two-Thirds Reduction in the Budget Deficit
- ★ Senator Reid has Worked to Address the Most Important Cause of our Long-Term Fiscal Problems: the Exploding Costs of Health Care
- ★ Senator Reid Introduced Legislation Calling for a Top-To-Bottom Review of the Entire Federal Budget, to Root Out Waste, Fraud and Abuse

relief for the middle class. The budget's tough discipline resulted in cuts to domestic discretionary spending, which was reduced from 4.4 percent of the GDP to 3.4 percent. [Senate Vote 173, S.Con.Res.13, 4/29/09]

Senator Reid Worked to Address the Most Important Cause of Our Long-Term Fiscal Problems: the Exploding Costs of Health Care. While there are many factors contributing to projections of large budget deficits in coming decades, by far the most important is the exploding costs of health care. In 2006, the United States spent \$2.1 trillion on health care – twice the spending level of 1996, and half as much as was projected for 2017. To address this problem, Senator Reid has worked tirelessly to pass health care reform legislation that will lower costs by eliminating waste, increasing efficiency, promoting prevention, enhancing competition, and taking other steps to substantially reduce the burden of health care costs over the long term. By providing Nevadans with a variety of coverage options and limiting the ability of insurance companies to discriminate against consumers, the Patient Protection and Affordable Care Act improves access to higher quality health care. Signed into law on March 23, 2010, this landmark legislation provides lower-cost prescription drugs to Nevada seniors, and \$5 billion in tax credits for Nevadans to purchase private insurance within the first five years of this bill's enactment. The bill increases the solvency of the Medicare program for a decade, while adopting innovative models that will help provide quality care in a cost-effective manner. [Senate Vote 396, HR 3590, 12/24/09, P.L. 111-148; Senate Vote 105, HR 4872, 3/25/10, P.L. 111-152]

Senator Reid Introduced Legislation Calling for a Top-To-Bottom Review of the Entire Federal Budget, to Root Out Waste, Fraud and Abuse. Senator Reid strongly believes that waste in government must never be tolerated, and that every effort must be made to eliminate low priority programs that do not serve important public purposes. At the beginning of the 111th Congress, he introduced legislation calling for a top-to-bottom review of all Federal spending. The Obama Administration initiated such a review, and Senator Reid continues to push to protect taxpayers from unnecessary spending. [S.10, Introduced 1/6/09]

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